

Article - Insurance

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§17–103.

An insurer that issues a policy to a creditor to insure debtors of the creditor shall provide to the creditor for delivery to each debtor insured under the policy a form that states that:

- (1) the life of the debtor is insured under the policy; and
- (2) a death benefit paid under the policy because of the debtor's death shall be applied to reduce or extinguish the indebtedness.

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